

THE "SCRAP OF PAPER."

As a supplement to this issue of THE CHRONICLE, we present our readers with a reproduction of a translation of essential parts of the famous "scrap of paper"—the Treaty of 1839 guaranteeing the perpetual neutrality of Belgium, the tearing up of which by the German Government was the immediate cause of the British Empire's participation in the present war. For the original from which these reproductions are made, we are indebted to the courtesy of Mr. J. Gardner Thompson, manager for Canada of the Liverpool & London & Globe Insurance Company, by whom it had been received from Mr. A. G. Dent, of Liverpool, England, the esteemed general manager of the Liverpool & London & Globe Insurance Company, and subscribers will, we believe, be glad to have thus at hand, a unique souvenir of an important turning-point in the world's history.

The text of "the scrap of paper" forms in itself a most damning indictment of the German policy and German action which precipitated the war. Taken in conjunction with the evidence regarding that policy and action now available in the official publications of the various nations, it forms an unanswerable argument of German bad-faith and deliberate plunging of the nations into the horrors of war to gratify German ambition. The case is plain enough in all conscience, not only for the opponents of Germany, but for the citizens of neutral nations to make up their minds upon it, and give their unbiassed verdict against Germany.

"It was only," said Mr. Asquith, in a recent memorable speech, "when we were confronted with the choice between keeping and breaking solemn obligations, between the discharge of a binding trust and of shameless subservience to naked force, that we threw away the scabbard. We do not repent our decision. The issue was one which no great and self-respecting nation, certainly none bred and nurtured like ourselves, in this ancient home of liberty, could, without undying shame, have declined."

In these noble words, we have in essence the British Empire's justification for the declaration of war on Germany. We fight for freedom as in honour bound. However great the sacrifice, however tremendous the cost in blood and treasure, no part of this free Empire and none of its allies will turn back in the day of battle or sheathe the sword until they have punished those who in the affairs of nations hold their plighted word lightly, until they have assured that the spirit of military arrogance, and of mad ambition of domination by brute force that inspired this breaking of a plighted word and is wholly antagonistic to the spirit of freedom, whether of the individual or of the nation, shall never again disturb the peace of Europe and plunge the whole world into the horrors of war.

WHEN WILL THE WAR END?

It is said that our soldiers in the trenches amuse themselves by betting on the end of the war, and that odds are being laid on an early date. This is the question that business men in London and, we suppose, all the world over are most anxious about, for no one is able even to contemplate the three years' war which some authorities predict. The daily average of killed and wounded for all the belligerents is supposed to exceed 40,000 men, mostly between the ages of 20 and 40; so that if the war were to continue on its present scale for even a year longer, we should have to look for an aggregate casualty list in killed and wounded of 14,600,000, while the cost in money would run up to the colossal total of £3,650,000,000. Whether social misery and economic ruin or the mere outcry of flesh and blood will bring about peace no one can predict. But it is fair to suppose that at no very distant date, when Germany and Austria are defeated, some means will be found of bringing about a settlement. In the address which the President of the United States read to a Joint Session of both Houses on Monday we find the following sentences:—

"We are the champions of peace and concord, and should be very jealous of this distinction, just now particularly, because it is our dearest hope that this character and reputation will presently, in God's providence, bring an opportunity such has seldom been vouchsafed to any nation—an opportunity to counsel and obtain peace in the world with reconciliation and healing, and the settlement of many matters that have cooled and interrupted the friendship of nations."

Such an opportunity may be nearer than even optimists suppose. Already Berlin is aware that the original plan of the General Staff has failed. The mechanical skill of the Germany Army and of German finance is very great, the valour of the German soldiers and sailors is enough to glorify every success won over them, but they will not prevail over the forces which a menacing and overweening diplomacy has arrayed against them.—*London Economist*.

CALENDARS FOR 1915.

THE CHRONICLE has to acknowledge a further instalment of calendars for 1915. A particularly handsome specimen comes from Mr. Judson G. Lee, general agent at Montreal of the General Accident, Fire and Life Assurance Association of Perth, Scotland. Historical scenes appear to be much in favor this year, the Mutual Life of Canada giving Leif Ericson's discovery of America, and the National Life, Champlain exploring Lake Superior, while the North America Life have an analogous subject in a striking presentation of a Red Indian. Additionally we have to acknowledge calendars from Messrs. C. R. G. Johnson, Poirier & Jennings, Inc., of Montreal, Les Prevoyants du Canada of Quebec, the Montreal City & District Savings Bank, the Lake of the Woods Milling Company, and the General Accident Assurance Company.

A meeting of the Canadian Bankers' Association will be held at Montreal next Friday, January 15, for the election of a president in succession to the late Mr. D. R. Wilkie.